IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.222 OF 1995

The Commissioner of Income-tax,
Mumbai City - I, Mumbai .. Applicant.
V/s.
M/s.Shantivijay Jewels Pvt.Ltd. .. Respondent.

Mr.R.V. Desai, senior counsel with Mr.P.C. Tripathi for the applicant.

CORAM : S. RADHAKRISHNAN &
J.P. DEVADHAR, JJ.
DATED : 7TH MARCH, 2005.

P.C. :

1. Heard learned counsel for the applicant and the respondents. The following question of law has been referred :

> On the facts and in the circumstances of the case, whether the Tribunal was right in law in holding that the assessee was entitled to deduction under Section 80-HHC on the export of those goods which were first selected by the foreign buyers in India and then sent abroad ?

2. The learned counsel for the applicant fairly states that the issue involved in the above is squarely covered by the judgment of the Supreme Court in the case of **CIT V/s. Silver & Arts Palace [259 ITR 684].**

3. In view thereof, the question is answered in the affirmative in favour of the assessee against the revenue.

(S. RADHAKRISHNAN, J.)

(J.P. DEVADHAR, J.)